

**GOVERNMENT OF ANDHRA PRADESH
ABSTRACT**

Establishment - Director of Insurance - APGLI Department - Loans & Advances - sanction of Motor Car Advance to Sri D. Ravindranath, Director, Directorate of Insurance - Orders - Issued.

FINANCE (ADMN.II) DEPARTMENT

G.O.Rt.No. 868

Dated:05.03.2010

Read the following:

1. G.O.Rt.No. 388, Finance (A & L) Department, dated:04.02.2010.
2. Letter No. 129/A5/Admn/2009-2010, Directorate of Insurance, A.P., Hyderabad. Dated:22.02.2010.

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ORDER

Under Articles 230 of A.P.F.C. Vol.I and in terms of orders issued by the Government vide G.O. in the reference 1st cited, sanction is hereby accorded to Sri D. Ravindranath, Director, Directorate of Insurance, A.P., Hyderabad for an amount of Rs. 3,00,000/- (Rupees Three Lakhs Only) for purchase of Motor Car Advance subject to the following conditions:

- a) That he should purchase the Motor Car and Pay for it within one month from the date on which the advance is drawn, filing which the full amount of the advance drawn together with interest should be refunded to the Government. No extension of time for completion of the transaction will ordinarily be allowed. He should make himself sure about the availability of the vehicle in the market before he draw the advance:
 - b) That if the actual price paid for the Motor Car is less than the advance drawn, the balance should be refunded to the Government forthwith. He should also produce the stamped receipt in token of having purchased the vehicle.
 - c) That he should execute a Mortgage bond in Form No.14 of A.P. Financial Code Vol.1.
 - d) That the Motor Car should be insured against loss or damage fire or accident within one month from the date of purchase of the Motor Car failing which the full amount of the advance drawn with interest must be refunded to the Government.
 - e) That the advance should be drawn within 45 days from the date of this order.
2. The advance shall be recovered in 30 installments, at Rs.10,000/- (Rupees Ten Thousand only) per month and interest accrued thereon at 8 ½ % in 4 installments.
3. The first installment of recovery will commence from the first payment of full month pay after the advance is drawn. After the principal amount is completely recovered, the interest at the rate of 8 ½ percent per annum simple interest will be charged and should be recovered as per the procedure laid down in Article 227 and 230 at A.P.F.C. Vol.1.

4. The Officer is due to retire on 28.02.2013 and if any advance together with interest is outstanding on the date of retirement, the entire amount should be recovered in one lump sum from the Gratuity.
5. The Officer should submit to the Government, the mortgage deed in Form No.14 of APFC Vol.1 as soon as the Motor Car is purchased with a report of the date of Insurance of the Motor Car.
6. The expenditure shall be met from out of the funds released vide reference cited and be debited to the “7610 – Loans to Government Servants – M.H. 202 – Advances for purchase of Motor Car – Conveyances – S.H. 04 – Loans for purchase of Motor Car 001 – Loans for purchase of Motor Cars”.
7. The drawing and disbursing Officer, of the Directorate of Insurance shall accordingly draw and disburse the amount to the Officer concerned.
8. Copy of this order is available on Internet and can be accessed at address <http://www.ap.gov.in.goir>.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

L.V. SUBRAHMANYAM
PRINCIPAL SECRETARY TO GOVERNMENT (FP)

To
Sri D.Ravindranath, Director,
Directorate of Insurance,
Hyderabad.
Copy to:
The Pay & Accounts Office, A.P., Hyderabad.
The Directorate of Treasuries & Accounts, A.P.Hyderabad.
The Accountant General , A.P.Hyderabad.

//FORWARDED :: BY ORDER//

SECTION OFFICER